

FISCAL NOTE

SB 560

February 12, 1997

SUMMARY OF BILL: Exempts from the sales tax the repair and refurbishment of airplanes within Tennessee by a registered owner of a "supplemental type certificate" issued by the FAA, if the airplane has its situs outside the state.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - \$24,500

Decrease Local Govt. Revenues - \$10,500

Assumes that repairs would be limited to those performed by the 2-3 known businesses in Tennessee that are registered holders of STCs (Supplemental Type Certificates).

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director